LawFoundation
OF SASKATCHEWAN

Justice accessible to all...

A Strategy to Make a Difference

2014-2015 ANNUAL REPORT

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Message from the Chair

I am pleased to provide the 42nd Annual Report of the Law Foundation of Saskatchewan for the fiscal year ended June 30, 2015. This report is provided to the Minister of Justice of Saskatchewan and to the Law Society of Saskatchewan pursuant to section 79 of *The Legal Profession Act, 1990*.

Fulfilling our Legislative Mandate

We continue to fulfill our legislative mandate by making grants to organizations that support innovative programs and initiatives promoting accessible justice.

In fiscal 2015 we approved 21 grants totaling $3.0 million. Approximately $1.7 million of these grants were for continuing programs with organizations we have funded previously, most for many years. The remainder of the grants we authorized were for new short term programs or one time projects. We believe that our continuing investment in these organizations and projects will improve lives in Saskatchewan and facilitate access to justice. Specifics of the work we supported are highlighted in the body of this annual report.

The Foundation has historically made significant contributions to access to justice in Saskatchewan, yet we believe we can do more.

We were able to fund these grants from current revenues. However, we see funding challenges on the horizon as prime interest rate cuts in January and July of 2015 will significantly impact our revenues in fiscal 2016 and the expected decline will be accentuated if economic activity in Saskatchewan moderates. A year ago we expected to see the prime interest rate increase in 2015 so the declines were unexpected and make it even more difficult to predict the future. For planning purposes we are assuming that low rates will remain for all of 2016, if not longer.

We are fortunate that we have a well funded grant stabilization reserve that can buffer our longstanding continuing grantees from short term fluctuations in our revenues from lawyers' mixed trust accounts and help transition to a "new normal" if rates continue to be low for a prolonged period beyond 2016.

We can only make grants from funds entrusted to us under our governing legislation. In the challenging times we will likely face, our members will continue to be responsible stewards of the resources we administer and be even more strategic and vigilant in their decision making around grant expenditures.

Thinking Strategically

The Foundation has historically made significant contributions to access to justice in Saskatchewan, yet we believe we can do more.

During 2015 we undertook a strategic planning exercise. For the first time we formally articulated our vision, mission, core values and our strategic priorities.

This process has helped us gain a better understanding of how we can do more to make justice accessible to all. It confirmed our intent to be more than a grant making organization by being proactive partners with our grantees to achieve our vision. Our strategic intent will help us when we are faced with difficult funding choices—priority consideration will be given to programs and projects promoting accessible justice that are innovative, are done in a collaborative spirit and have a positive impact.

Our new application form reflects a more strategic framework. Applicants are required to demonstrate more clearly how the work they do meets our legislated mandate and how their organization is aligned with the vision, mission and values of the Foundation. In addition, applicants must demonstrate how they collaborate with others doing similar work and avoid duplication of effort, all with the goal of ensuring that grant monies will be used as effectively as possible.

At the same time we have also adopted a new logo and a new website is under development. Our new look reflects our commitment to being innovative and enhancing our relationship with those we serve.

Law Foundation
OF SASKATCHEWAN

Our new logo with its stylized scales of justice integrates the vision, mission, and values of the Foundation in its design. The progressively bolder interlocked scales of justice illustrate our mission to over time proactively inspire and support innovative initiatives, working collaboratively with our grantees and stakeholders. The levelled coloured scales represent the culmination of our work and ultimate achievement of justice accessible for all.

Transitions

I assumed the role of Chair on January 1, 2015 and wish to recognize the contribution of my immediate predecessor, John McIntosh, Q.C. who was the Chair in the preceding two years. John's contribution to the Foundation was significant and we miss his tenacity combined with a great sense of humour.

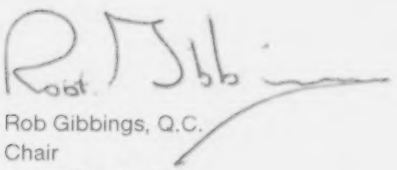
Also effective December 31, 2014, the term of Pat Quaroni, Q.C. expired. Pat was our Chair in 2010 and 2011. Pat led the Foundation with passion and her astonishing capacity to recall historical facts about Foundation business is a resource we miss.

Congratulations to both John and Pat on making outstanding contributions to the Foundation.

In 2015, the Foundation welcomed three new members, Melanie Baldwin, Q.C., Evert Van Olst, Q.C., and Donna Taylor. All have made immediate and meaningful contributions.

My thanks as well to the longer-serving members, Merlis Belsher, Kathryn Ford, Q.C., Eileen Libby, Q.C., Irene Seiferling, and Kevin Fenwick, Q.C., for their continuing diligence and thoughtful work.

Each of us looks forward to being a part of the future for our Foundation, bringing innovation and energy to the task of making access to justice for all a reality. On behalf of the members of the Law Foundation of Saskatchewan I respectfully submit this annual report. We appreciate the opportunity to serve the people of Saskatchewan by ensuring the Foundation meets its legislated purposes.



Rob Gibbings, Q.C.
Chair
December 7, 2015

OUR VISION

Justice accessible to all.

OUR MISSION

We inspire and support innovative programs and initiatives promoting accessible justice.

LEGISLATIVE MANDATE

We grant funds for the purposes of legal education, legal research, legal aid, law libraries and law reform in accordance with our governing legislation.

OUR CORE VALUES

The Law Foundation of Saskatchewan has chosen the following core values that will guide how we fulfill our legislative mandate.

- **Stewardship**: We manage, invest, and distribute monies entrusted to the Law Foundation prudently and responsibly.
- **Collaboration**: We seek and encourage partnerships and co-operative actions with and among grantees, stakeholders and others in achieving our mission. We encourage collaboration with and among those who work together to promote the achievement of our vision and mission. We support networks for sharing ideas to create and advance this purpose.
- **Innovation**: We are open to and seek new ways to fulfill the mission of inspiring and supporting innovative programs and initiatives promoting accessible justice within our mandate.
- **Positive impact**: We seek evidence that our investments in projects and organizations improve the lives of those who are seeking justice.
- **Accountability**: Accountability: We hold ourselves and grantees accountable by regular evaluation and assessment of performance as measured against our vision, mission and values.

STRATEGIC PRIORITIES

1. Manage Our Resources Prudently

In a dynamic funding environment, we will increase our focus on adhering to an ethic of responsible planning and management of our resources. We will maintain and follow an appropriate investment and reserve policy. We will exercise due diligence in managing our resources and in our granting processes.

2. Improve Our Granting Processes

We will improve our knowledge of the grantee organizations we fund. We will work with grantees to evaluate how their work facilitates access to justice for our citizens in an effective manner. We will use our evaluation processes to determine our grant allocations and to ensure we fund initiatives that are in line with our vision, mission and values.

3. Increase Our Involvement in Access to Justice Initiatives

We will increase the knowledge of our Foundation and its work within the legal profession. We will seek to more clearly understand how non profit agencies provide access to justice services and increase our visibility within that community. We will seek to inspire new and innovative approaches to access to justice working with our grantee organizations and institutions that promote access to justice.

2014-2015 Annual Report

Our Legislative Purposes

The Law Foundation of Saskatchewan was established in 1971 and was one of the first foundations of its kind in Canada. The Foundation is governed by *The Legal Profession Act, 1990,* of Saskatchewan.

The Foundation has established a fund to accumulate and distribute interest earned on lawyers' mixed trust accounts to the benefit of the public in Saskatchewan. The purposes for which the funds are to be distributed are described in our legislation and are:

- legal education
- legal research
- legal aid
- law libraries
- law reform

From its fund the Foundation members make grants that are consistent with the legislative purposes of the Foundation. The grants are made to organizations that deliver innovative programs and initiatives promoting accessible justice and that the members believe will succeed in improving the lives of the public in Saskatchewan.

Our Funding Sources

The Foundation is a non-profit organization which is required by legislation to set up a fund to receive and distribute the interest on clients' funds held in lawyers' mixed trust accounts maintained in financial institutions. Mixed trust accounts are those specifically not designated to a particular client of a lawyer because the funds are normally held for a short period of time (for example in a real estate transaction) and the costs of administering the account do not make specific designation feasible.

Across the province the amounts held by lawyers in mixed trust accounts, while generally small individually, are collectively significant. Saskatchewan's financial institutions pay interest on these mixed trust accounts directly to the Foundation. All lawyers' mixed trust accounts earn interest at rates negotiated between the Foundation and the various financial institutions.

The fund also accumulates investment income from investments held by the Foundation pending distribution to grantees. Under our governing legislation investments can only be made "at interest" and as a result the investment policies of the Foundation reflect a relatively low risk profile.

Financial Highlights

During the year ended June 30, 2015, interest earned on lawyers' mixed trust accounts and paid to the Foundation was $3.1 million compared to $3.3 million in 2014. Economic activity in Saskatchewan continues to be strong and the average balances of lawyers' mixed trust accounts has once again increased.

Investment income was $320,000 in 2015 compared to $328,000 in 2014. Investment income for the past four years has been reduced due primarily to significantly lower interest rates resulting from the financial crisis of 2008.

As we began the year we were optimistic that rates would rise sometime in 2015. As it turned out, the banks and credit unions following the Bank of Canada lead (in part) reduced rates in January by 15 basis points and subsequent to year end in July by a further 15 basis points. These unanticipated rate declines began to negatively impact our revenues in 2015 and will have a more significant impact in fiscal 2016 if they remain lower than prior years.

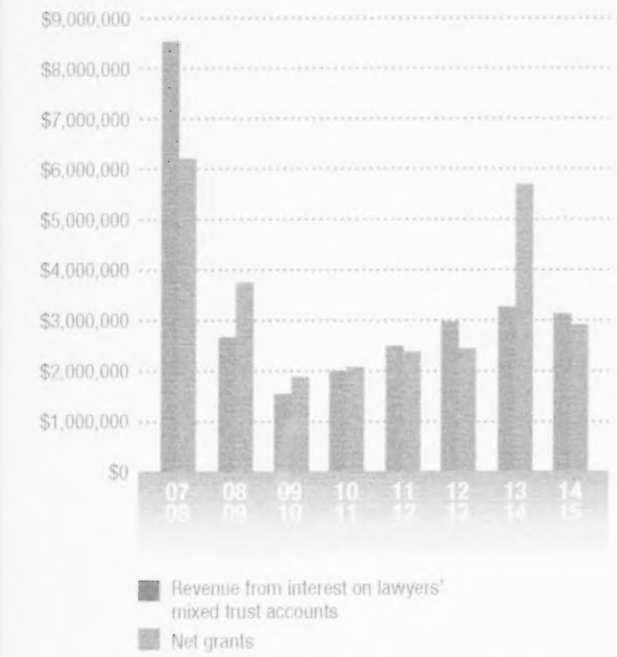
The Foundation is maintaining a view that interest rates will remain largely unchanged in fiscal 2016 and economic activity in Saskatchewan will moderate with the result that average balances held in lawyers' mixed trust accounts will be unlikely to grow and could decline modestly.

Notwithstanding the continuing low rate environment, financial institutions have generally been able to offer competitive interest rates on the mixed trust

accounts. We appreciate the support of Canada's major banks and Saskatchewan's credit unions who see the value of the work we do in our communities to enhance access to justice.

Revenues/Grants 2008-2015

Our revenues compared to grants for the past seven years are below.



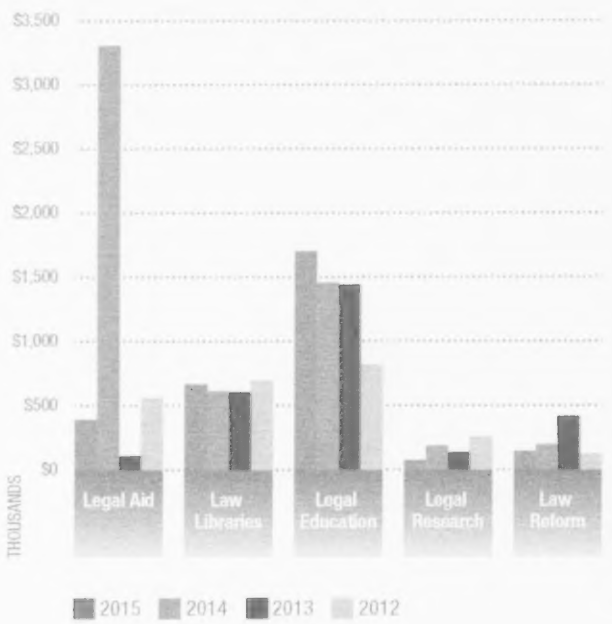
In most years the Foundation has been able to fund current year grants from the interest on lawyers' trust accounts received in a given year.

The Foundation retains a Strategic Initiatives Reserve to allow it to respond to significant new one-time initiatives which are deemed to be strategic. During the year $311,298 was drawn from the Strategic Initiatives Reserve to fund, for a three year period, the hiring of an Innovation Coordinator to work with Saskatchewan's Access to Justice Working Group. This is an exciting investment in a project designed to translate good ideas into action.

The Foundation also maintains a Grant Stabilization Reserve to protect its core grantees, those who rely on the Foundation for their primary funding, from declines in interest revenues. During 2015 we added $700,000 to that reserve as our commitment to ongoing programs has increased in recent years. If the interest rate environment remains low and/or if economic activity declines this reserve will be used to more gradually reduce funding to our core grantees than might otherwise be necessary.

Programs and Projects Funded

The breakdown of the Foundation's grant expenses from 2012 – 2015 (in thousands) in accordance with its legislative purposes is set out below.



The larger organizations that the Foundation is currently supporting are described below, with details of all the amounts granted in the last two fiscal years included on Schedule 1 to the financial statements in this annual report.

Ongoing Grants

Law Libraries – Consistent with our mandate we continue to provide approximately 50% of the funding to Saskatchewan's law libraries. Funding in each of the last two years exceeded $600,000.

PLEA – We make significant contributions to the Public Legal Education Association of Saskatchewan to facilitate the creation and distribution of high quality legal information to Saskatchewan's public. Annual grants of $672,000 and $628,000 were made to PLEA in fiscal 2015 and fiscal 2014 respectively.

In addition we made a one-time contribution of $366,000 to PLEA to fund the revitalization of its website.

College of Law Student Support – We consistently support education at the University of Saskatchewan's College of Law through a number of multi-year programs which encourage legal research and academic excellence through scholarships and teaching support. Due to timing of the application process no funding was approved in 2015, in fiscal 2014 it totaled approximately $340,000.

Native Law Centre – We have historically provided annual funding to this Saskatoon based institution. We encourage other provincial foundations similar to us to support the Centre because of its national scope. Annual funding support in fiscal 2015 was $80,000 compared to $135,000 in fiscal 2014.

Access to Justice Agencies – In 2014 we renewed our operating funding agreement with Elizabeth Fry Society of Saskatchewan.

New Grant Initiatives

In 2015 we made grants of approximately $1.3 million dedicated to one time or short term initiatives that we believe will have a positive impact.

As mentioned, we drew down our Strategic Initiatives Reserve to fund a new position for three years at the College of Law. Ms. Brea Lowenberger has assumed this new position as the Innovation Coordinator working directly with the Saskatchewan Access to Justice Working Group.

We also agreed to partially fund a book on the history of the Court of Appeal at its centenary.

Members of the Law Foundation of Saskatchewan

As of June 30, 2015

L. to R.: Donna Taylor, Evert Van Olst, Eileen Libby, Merlis Belsher, Robert Gibbings, Melanie Baldwin, Kevin Fenwick, Irene Seiferling, Bob Watt, Kathryn Ford.

Appointed by the Law Society of Saskatchewan

Robert Gibbings, Q.C. – Chair*

Eileen Libby, Q.C. – Vice Chair

Merlis Belsher, CPA, CA, LL.B. – Treasurer

Evert Van Olst, Q.C.

Melanie Baldwin, Q.C.

**The Chair is appointed by the Law Society of Saskatchewan*

Appointed by the Minister of Justice

Kevin Fenwick, Q.C., Deputy Minister of Justice and
Deputy Attorney General – Minister's designate

Kathryn Ford, Q.C.

Irene Seiferling, B.A., ICD.D, FEA

Donna Taylor, LL.B.

Executive Director

Bob Watt, FCPA, FCA

Management's Responsibility for Financial Statements

The accompanying financial statements of the Law Foundation of Saskatchewan have been prepared by the Foundation's management in accordance with Canadian accounting standards for not-for-profit organizations and necessarily include some amounts based on informed judgment and management estimates.

To assist management in fulfilling its responsibilities, a system of internal controls has been established to provide reasonable assurance that the financial statements are accurate and reliable and that assets are safeguarded.

The Foundation's members have delegated certain responsibilities to the Audit Committee, including the responsibility for reviewing the annual financial statements and meeting with management and external auditors on matters relating to the financial reporting process and the Foundation's system of controls.

The Foundation's members have reviewed and approved these financial statements.

These financial statements have been examined by the independent auditors, Deloitte LLP, and their report is presented separately.

Chair of the Audit Committee

Executive Director

Independent Auditor's Report

To the Members of the Law Foundation of Saskatchewan

We have audited the accompanying financial statements of the Law Foundation of Saskatchewan, which comprise the statement of financial position as at June 30, 2015, and the statements of changes in net assets, operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Law Foundation of Saskatchewan as at June 30, 2015, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Deloitte LLP

Chartered Professional Accountants, Chartered Accountants
Licensed Professional Accountants

Regina, SK.
December 7, 2015

FINANCIAL STATEMENTS

Statement of Financial Position

As at June 30, 2015
(with comparative figures for June 30, 2014)

	2015	2014
Assets		
Current assets:		
Cash	$ 753,849	$ 670,263
Interest receivable from lawyers' mixed trust accounts	386,358	494,219
Accrued investment interest receivable	143,835	158,450
Investments (Note "3")	1,984,135	4,030,423
	3,268,177	5,353,355
Investments (Note "3")	10,269,997	8,496,467
	$ 13,538,174	$ 13,849,822
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	$ 15,261	$ 35,426
Grants payable	2,543,996	2,438,112
	2,559,257	2,473,538
Grants payable - due after one year	1,555,425	2,223,750
	4,114,682	4,697,288
Grant stabilization reserve	7,300,000	6,600,000
Strategic initiatives reserve	2,091,702	2,403,000
Unallocated surplus	31,790	149,534
	9,423,492	9,152,534
	$ 13,538,174	$ 13,849,822

See accompanying notes to the financial statements

On behalf of the Foundation:

Chair

Treasurer

Statement of Changes in Net Assets

For the year ended June 30, 2015
(with comparative figures for the year ended June 30, 2014)

	2015			
	Grant stabilization reserve	Strategic initiatives reserve	Unallocated surplus	Total
Balance - beginning of year	$6,600,000	$2,403,000	$ 149,534	$ 9,152,534
Increase in grant stabilization reserve	700,000	-	(700,000)	-
Strategic initiative grant authorized	-	(311,298)	311,298	-
Excess of revenue over expenses and grants for the year	-	-	270,958	270,958
Balance - end of year	$7,300,000	$2,091,702	$ 31,790	$ 9,423,492

	2014			
	Grant stabilization reserve	Strategic initiatives reserve	Unallocated surplus	Total
Balance - beginning of year	$6,600,000	$3,695,000	$1,152,718	$11,447,718
Strategic initiative grant authorized	-	(1,292,000)	1,292,000	-
(Deficiency) of revenue over expenses and grants for the year	-	-	(2,295,184)	(2,295,184)
Balance - end of year	$6,600,000	$2,403,000	$ 149,534	$ 9,152,534

See accompanying notes to the financial statements

Statement of Operations

For the year ended June 30, 2015
(with comparative figures for the year ended June 30, 2014)

	2015	2014
Revenue		
Interest from lawyers' mixed trust accounts	$ 3,125,010	$ 3,268,275
Investment revenue	320,492	327,609
Unclaimed lawyers' mixed trust accounts	12,762	77,730
	3,458,264	3,673,614
Expenses		
Accounting and administration support	58,388	43,881
General administration	13,997	21,672
Management services and expenses	100,933	99,400
Members' meetings and expenses	70,140	77,809
Professional fees	29,466	18,841
	272,924	261,603
Excess of revenue over expenses before grants	3,185,340	3,412,011
Grants authorized (Schedule "1")	(2,957,756)	(5,762,668)
Grants recovered	43,374	55,473
Excess (deficiency) of revenue over expenses and grants for the year	$ 270,958	$ (2,295,184)

See accompanying notes to the financial statements

Statement of Cash Flows

For the year ended June 30, 2015
(with comparative figures for the year ended June 30, 2014)

	2015	2014
Cash provided by (used in) operating activities:		
Excess (deficiency) of revenue over expenses and grants for the year	$ 270,958	$ (2,295,184)
Items not involving cash:		
Change in non-cash working capital items:		
Interest receivable from lawyers' mixed trust accounts	107,861	27,113
Accrued investment interest receivable	14,615	(1,894)
Accounts payable	(20,165)	35,426
Grants payable	(562,441)	2,740,925
	(189,172)	506,386
Cash provided by (used in) investing activities:		
Purchases of investments	(4,383,111)	(2,623,098)
Proceeds on disposal and maturity of investments	4,655,869	2,185,439
	272,758	(437,659)
Increase in cash	83,586	68,727
Cash position - beginning of year	670,263	601,536
Cash position - end of year	$ 753,849	$ 670,263

See accompanying notes to the financial statements

Notes to the Financial Statements

For the year ended June 30, 2015
(with comparative figures for the year ended June 30, 2014)

1. Nature of the Foundation

The Law Foundation of Saskatchewan (the "Foundation") is established under *The Legal Profession Act, 1990* of Saskatchewan. The purpose of the Foundation is to establish and maintain a fund to be used for the purposes of legal education, legal research, legal aid, law libraries and law reform. The Foundation is exempt from income taxes.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations, and reflect the following policies:

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations required management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from the estimates.

Revenue recognition

Interest revenue from lawyers' mixed trust accounts and investment revenue is recorded in the period in which it is received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Unclaimed lawyers' mixed trust funds and miscellaneous revenues are recorded in the period received.

Grants

Grants are expensed at the time they are authorized by the Foundation. Where grants are expected to be disbursed beyond a one year time frame a portion of the grant is classified as a long term payable.

Grant stabilization reserve

The Foundation has a goal of insulating continuing programs from fluctuation in the Foundation's revenue that result from changes in the prime rate and the balances in lawyers' mixed trust accounts that generate revenue to the Foundation. To accomplish this goal the Foundation maintains a reserve that functions as a stabilization fund.

Strategic initiatives reserve

The Foundation periodically makes one time grants for significant access to justice projects. This reserve has been established by the Board to enhance its capacity to meet its mandate when such projects arise.

Financial instruments - recognition and measurement

Financial assets and financial liabilities are recorded on the statement of financial position when the Foundation becomes party to the contractual provisions of the financial instrument. All financial instruments are required to be recognized at fair value upon initial recognition, except for certain related party transactions. Measurement in subsequent periods of equity instruments is at fair value. All financial assets and financial liabilities of the Foundation are measured at amortized cost adjusted by premiums and discounts, which are amortized over the expected life of the instrument.

Fair value is the amount at which a financial instrument could be exchanged at arm's length between willing, unrelated parties in an open market. Changes in fair values of financial assets and financial liabilities measured at fair value are recognized in excess of revenues over expenses.

When there is an indication of impairment and such impairment is determined to have occurred, the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted cash flows expected or the proceeds that could be realized from sale of the financial asset. Such impairments can be subsequently reversed if the value improves.

Notes to the Financial Statements

For the year ended June 30, 2015
(with comparative figures for the year ended June 30, 2014)

3. Investments

	2015		2014	
	Cost	Yield	Cost	Yield
Current:				
High interest savings account	$ 880,911	1.00%	$ 755,505	1.00%
Investments maturing within one year	1,103,224	3.23%	3,274,918	2.99%
	1,984,135		4,030,423	
Long term:				
Provincial bonds				
2-3 years	114,448	3.18%	383,991	3.18%
4-7 years	427,066	2.17%	426,439	2.16%
Corporate bonds				
2-3 years	929,720	3.58%	596,888	3.33%
4-7 years	1,394,131	2.91%	1,066,823	3.09%
Guaranteed investment certificates				
2-3 years	4,659,382	2.46%	3,905,000	2.64%
4-7 years	2,745,000	2.42%	2,115,000	2.45%
Credit Union member equity	250		2,326	
	10,269,997		8,496,467	
	$ 12,254,132		$ 12,526,890	

The Foundation's investments have a fair value at year end of $12,454,738 (2014 - $12,734,603).

4. Financial risk management

The Foundation has a risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The significant financial risks to which the Foundation is exposed are:

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Foundation is exposed to credit risk on amounts received from financial institutions which forward interest earned from mixed trust accounts of the lawyers of Saskatchewan to the Foundation. The Foundation does not have a significant exposure to any individual financial institution and has adopted policies and procedures to ensure completeness of revenues forwarded to the Foundation.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Foundation is exposed to interest rate risk on its investments and the interest it earns from mixed trust accounts of the lawyers in Saskatchewan. The Foundation holds investments of varying maturities to manage the interest rate risk associated with investments.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Foundation's exposure to liquidity risk is dependent on receipt of funds and are considered adequate to meet its obligations.

5. Comparative figures

Certain comparative figures have been reclassified to conform with the presentation of cash, accrued investment interest receivable, investments and investment revenue in the current year.

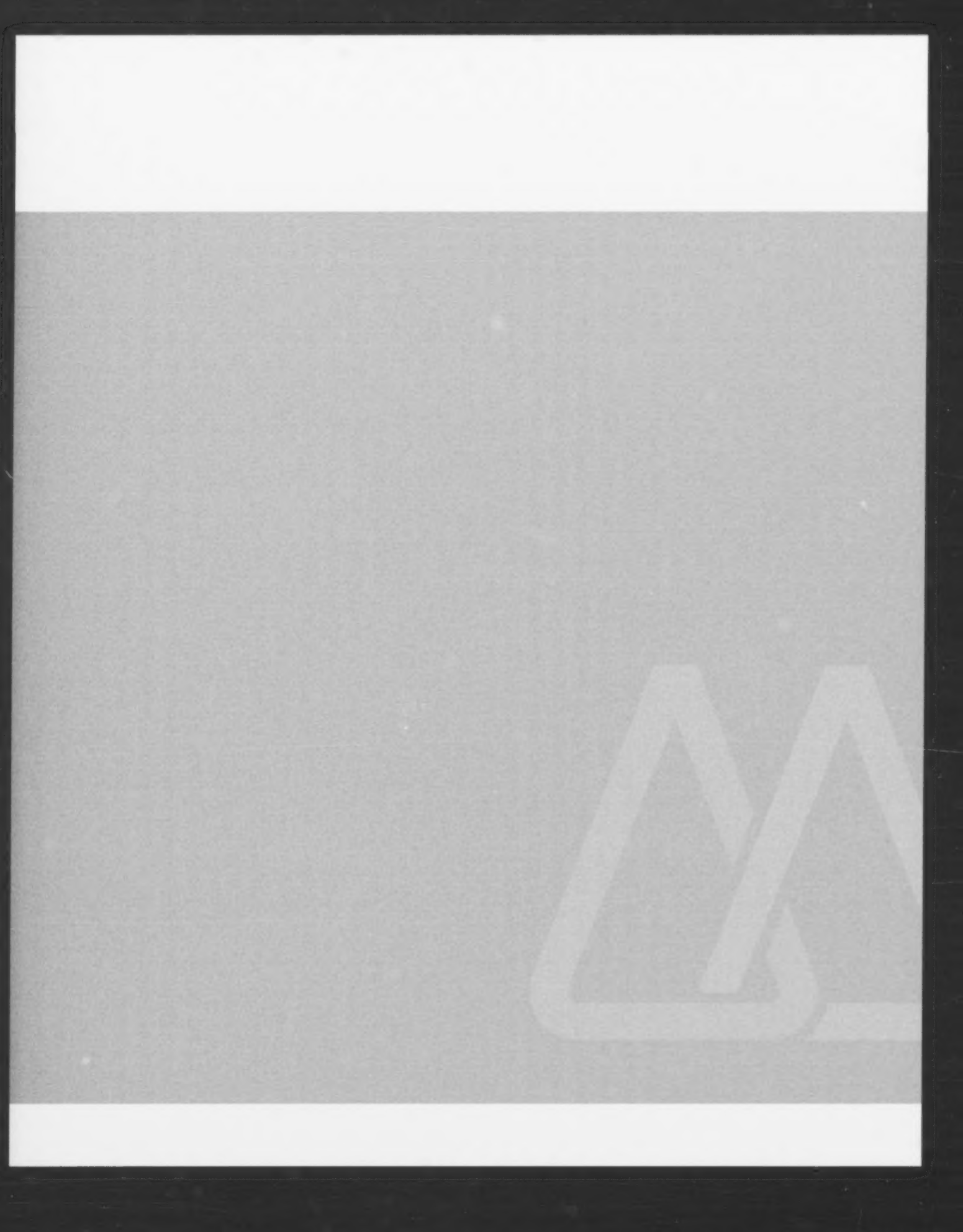
Grants Authorized

SCHEDULE 1

For the year ended June 30, 2015
(with comparative figures for the year ended June 30, 2014)

	2015	2014
Law Society Law Libraries	$ 660,917	$ 611,594
Law Society Bar Course CPLED	60,799	79,466
Law Society Can Lii Project	-	100,000
College of Law LLM Scholarship	-	200,000
College of Law Fellowship Project	-	50,000
College of Law Legal Ethics Conference	-	5,000
College of Law External Moot Sponsorship 2014/15	-	63,600
College of Law Civilian Oversight	24,000	-
College of Law / Johnson-Shoyama Graduate School Blakeney Conference	5,000	-
College of Law Student Conference Travel	-	9,978
College of Law Innovation Coordinator *	311,298	-
College of Law Support for Graduate Student Research Travel	-	2,776
Native Law Centre	80,000	135,000
Public Legal Education Association of Saskatchewan ("PLEA")	672,109	628,257
PLEA Information Revitalization Project	365,787	-
Pro Bono Law Saskatchewan 2014	-	430,000
Pro Bono Law Saskatchewan 2015	-	430,000
Pro Bono Law Saskatchewan National Conference September 2014	-	15,000
Pro Bono Students Canadian National Conference	5,132	3,489
CLASSIC 2014/15	-	265,000
CLASSIC 2015/16	-	285,000
CLASSIC 2016/17	-	300,000
Elizabeth Fry Society	300,000	235,000
Legal Aid Saskatchewan Collaboration Law	-	32,700
Legal Aid Saskatchewan / SACP - Gladhue project	-	19,900
Legal Aid Saskatchewan - Gladhue history	35,000	-
Salvation Army Positive Lifestyles	-	15,000
Saskatchewan Elocution and Debate	9,500	8,000
Saskatchewan Elocution and Debate 2012	-	5,500
Saskatchewan Elocution and Debate National Debate November 2013	-	4,000
Saskatchewan Human Rights Commission Citizen Education Project	-	400,000
Dispute Resolution Office / Family Justice *	-	1,292,000
Law Reform Commission of Saskatchewan	60,000	60,000
Canadian Lawyers Abroad Dare to Dream Project	-	40,000
Envision Counselling & Support Centre Inc. Outreach Program	19,000	26,008
Court of Appeal Centenary History	125,000	-
University of Regina Lifelong Learning	72,050	-
STR8 Up Inc.	65,084	-
Association des juristes d'expression francaise de la Saskatchewan	50,680	-
Canadian Institute for the Administration of Justice	20,000	-
Canadian Bar Association Law Day	6,000	-
Saskatoon Sexual Assault and Information Centre	10,400	10,400
	$ 2,957,756	$ 5,762,668

* Strategic initiative grant



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